

TAXABLE YEAR

CALIFORNIA FORM

2002 Corporation Estimated Tax

100-ES

For calendar year 2002 or
fiscal year beginning month _____ day _____ year 2002, and ending month _____ day _____ year _____

Type of form this entity will file:

(1) ☐ Form 100 (2) ☐ Form 100W (3) ☐ Form 100S (4) ☐ Form 109**Installment 1**Due by the 15th day of 4th month of tax year; for
Saturdays, Sundays, or holidays, see instructions.

If no payment is due, do not mail this form.

Return this form with a check or money order payable to:

FRANCHISE TAX BOARD, PO BOX 942857, SACRAMENTO CA 94257-0531

California corporation number	Federal employer identification number (FEIN)
_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____
Corporation name	
_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____	
Address	PMB no.
_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____
City	State
_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____
ZIP Code	
_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____	

Estimated Tax Amount**QSub Tax Amount****Total Installment Amount**

_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____
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EFT TAXPAYER: DO NOT USE THIS FORM

100ES02109

Form 100-ES (REV. 2001)

✂—DETACH HERE— — — — — IF NO PAYMENT IS DUE, DO NOT MAIL FORM — — — — — DETACH HERE—✂

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CALIFORNIA FORM

2002 Corporation Estimated Tax

100-ES

For calendar year 2002 or
fiscal year beginning month _____ day _____ year 2002, and ending month _____ day _____ year _____

Type of form this entity will file:

(1) ☐ Form 100 (2) ☐ Form 100W (3) ☐ Form 100S (4) ☐ Form 109**Installment 2**Due by the 15th day of 6th month of tax year; for
Saturdays, Sundays, or holidays, see instructions.

If no payment is due, do not mail this form.

Return this form with a check or money order payable to:

FRANCHISE TAX BOARD, PO BOX 942857, SACRAMENTO CA 94257-0531

California corporation number	Federal employer identification number (FEIN)
_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____
Corporation name	
_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____	
Address	PMB no.
_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____
City	State
_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____
ZIP Code	
_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____	

Estimated Tax Amount**QSub Tax Amount****Total Installment Amount**

_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____
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CALIFORNIA FORM

2002 Corporation Estimated Tax

100-ES

For calendar year 2002 or
fiscal year beginning month _____ day _____ year 2002, and ending month _____ day _____ year _____

Type of form this entity will file:

(1) ☐ Form 100 (2) ☐ Form 100W (3) ☐ Form 100S (4) ☐ Form 109**Installment 3**Due by the 15th day of 9th month of tax year; for
Saturdays, Sundays, or holidays, see instructions.

If no payment is due, do not mail this form.

Return this form with a check or money order payable to:

FRANCHISE TAX BOARD, PO BOX 942857, SACRAMENTO CA 94257-0531

California corporation number	Federal employer identification number (FEIN)
_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____
Corporation name	
_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____	
Address	PMB no.
_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____
City	State
_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____
ZIP Code	
_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____	

Estimated Tax Amount**QSub Tax Amount****Total Installment Amount**

_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____
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EFT TAXPAYER: DO NOT USE THIS FORM

100ES02109

Form 100-ES (REV. 2001)

✂ — DETACH HERE — — — — — IF NO PAYMENT IS DUE, DO NOT MAIL FORM — — — — — DETACH HERE — ✂

CALIFORNIA FORM

2002 Corporation Estimated Tax

100-ES

For calendar year 2002 or
fiscal year beginning month _____ day _____ year 2002, and ending month _____ day _____ year _____

Type of form this entity will file:

(1) ☐ Form 100 (2) ☐ Form 100W (3) ☐ Form 100S (4) ☐ Form 109

Installment 4

Due by the 15th day of 12th month of tax year; for Saturdays, Sundays, or holidays, see instructions.

If no payment is due, do not mail this form.

Return this form with a check or money order payable to:

FRANCHISE TAX BOARD, PO BOX 942857, SACRAMENTO CA 94257-0531

California corporation number										Federal employer identification number (FEIN)									
Corporation name																			
Address															PMB no.				
City										State					ZIP Code				

Estimated Tax Amount

QSub Tax Amount

Total Installment Amount

EFT TAXPAYER: DO NOT USE THIS FORM

100ES02109

Form 100-ES (REV. 2001)

Instructions for 2002 Form 100-ES

Corporation Estimated Tax

What's New

For taxable years beginning on or after January 1, 2001, any dividends received from a closely held Real Estate Investment Trust (REIT) by any person that owns (after application of the Internal Revenue Code Sections 856(d)(5) and 856(j)(3)(B)) 10% or more (by vote or value) of the stock or beneficial interests in the trust, must be taken into account in a manner similar to partnership income inclusions when computing the annualized income installments on Worksheet II—Exception B.

General Information

Use California Revenue and Taxation Code (R&TC) Section 19011, Sections 19021 through 19027, and Sections 19142 through 19161 to determine the estimated tax requirement for California.

Use this form for the calendar year ending December 2002 or fiscal years ending in 2003.

Check the box on Form 100-ES to indicate if the estimate payment is for Form 100, Form 100W, Form 100S, or Form 109.

Note: If you do not owe any tax, do not send a voucher with a zero balance.

Definitions

Unless stated otherwise, the term "corporations," as used in Form 100-ES and in these instructions, includes banks, financial corporations, certain associations, regulated investment companies, real estate investment trusts, exempt organizations with unrelated business taxable income, exempt homeowners' associations with non-exempt function income, certain limited liability companies with corporate characteristics, and S corporations.

R&TC Section 19023 defines tax, for purposes of California estimate payments, to include alternative minimum tax, S corporation taxes from Schedule D and from the excess net passive income tax, the Qualified Subchapter S Subsidiary (QSub) annual tax, LIFO recapture tax, credit recapture, and the minimum franchise tax. This definition of tax does not conform to the federal definition of tax. Also, taxable income for S corporations includes the R&TC Section 23802(e) deduction for passive investment income and built-in gains.

Newly Formed or Qualified Corporations

For corporations that incorporate or qualify to do business in California on or after January 1, 2000, the prepayment of the minimum franchise tax to the Secretary of State (SOS) is no longer required.

For the first taxable year, the corporation will compute its tax liability by multiplying its state net income by the appropriate tax rate and will not be subject to the minimum franchise tax. The corporation will become subject to minimum franchise tax beginning in its second taxable year. This does not apply to qualified Subchapter S subsidiaries or corporations that reorganize solely to avoid payment of its minimum franchise tax. However, see General Information C, Installment Due Dates and Amounts.

Electronic Funds Transfer (EFT)

Corporations that meet certain requirements must remit all of their payments through EFT rather than by paper checks. Corporations must pay through EFT if they are required to remit an estimated tax payment or extension payment in excess of \$20,000, or they have a total tax liability in excess of \$80,000. The Franchise Tax Board (FTB) will notify corporations that are subject to this requirement. Those that wish to participate on a voluntary basis may do so. For more information, go to our Website at www.ftb.ca.gov, call the EFT Help Desk at (916) 845-4025, or get FTB Pub 3817, Electronic Funds Transfer Program Information Guide.

Note: If the corporation must pay its tax liability using EFT, do not send in Form 100-ES. All payments due must be remitted by EFT to avoid penalties.

Private Mailbox (PMB) Number

If the corporation leases a PMB from a private business rather than a PO box from the United States Postal Service, include the box number in the field labeled "PMB no." in the address area.

A Who Must Pay Estimated Tax

One or more payments of estimated tax are required annually from each:

- Corporation incorporated or qualified under the laws of California or doing business in California, whether active, inactive, or having income from sources within California, unless otherwise provided by the Corporation Tax Law;
- Bank and national banking association doing business in California;
- Exempt organization or trust with unrelated business income; and
- Exempt homeowners' association with non-exempt function income.

An S corporation that is a parent of a QSub is required to pay the \$800 annual tax for each QSub that is:

- Incorporated in California;
- Qualified to do business in California; or
- Doing business in California.

The QSub annual tax is due and payable when the S corporation's first estimated tax payment is due. If the QSub is acquired during the taxable year, the QSub annual tax is due with the S corporation's next estimated tax payment after the date of the QSub election. The QSub annual tax is subject to the estimated tax rules and penalties.

Enter the total amount of QSub annual tax paid in the space for QSub Tax Amount. Enter the estimated installment payment amount in the space for Estimated Tax Amount. Combine the two amounts and enter the total payment of both QSub annual tax and regular estimated tax in the space for Total Installment Amount.

Real estate mortgage investment conduits (REMICs) are not required to pay estimated tax. However, use this form to remit the minimum franchise tax which is due by the 15th day of the 4th month of the taxable year.

Financial asset securitization investment trusts (FASITs) are subject to the \$800 minimum tax. Get Form 100, California Corporation Tax Booklet, for more information.

B Where to Mail Estimated Tax

Make the check or money order payable to "Franchise Tax Board." Write the California corporation number and applicable taxable year on the check or money order.

Mail the check or money order and the estimated tax voucher to:

FRANCHISE TAX BOARD
PO BOX 942857
SACRAMENTO CA 94257-0531

C Installment Due Dates and Amounts

Newly Formed or Qualified Corporations. The estimated tax is payable in four installments. The installments are due and payable on the 15th day of the 4th, 6th, 9th, and 12th month of the taxable year. The amount of each installment is 25% of the total estimated tax due (estimated income multiplied by the appropriate tax rate).

Franchise Tax Filers. If the amount of the estimated tax exceeds the minimum franchise tax and the QSub annual tax, the estimated tax is payable in four installments. The installments are due and payable by the 15th day of the 4th, 6th, 9th, and 12th months of the taxable year. The amount of each installment is equal to at least 25% of the total estimated tax amount (except for minimum tax filers). If the amount of estimated tax does not exceed the minimum franchise tax and the QSub annual tax, the entire amount of the minimum tax and the QSub annual tax is due as an estimate on or before the 15th day of the 4th month of the corporation's taxable year. If an S corporation acquires a QSub during the taxable year, but after the due date of the first estimate installment, the QSub annual tax is due with the next required installment after the acquisition of the QSub. If the installment due date falls on a Saturday, Sunday, or holiday, the due date is the next business day.

Income Tax Filers. The amount of the estimated tax is payable in 4 installments. The installments are due and payable on the 15th day of the 4th, 6th, 9th, and 12th months of the taxable year. If the installment due date falls on a Saturday, Sunday, or holiday, the due date is the next business day.

Short-period filers: A corporation with an accounting period of less than 12 months (short period) must pay estimated tax in the number of installments shown in the table on page 4.

Tax Rates

To compute estimated tax installments, multiply the estimated net income for tax purposes by the applicable rate:

- Corporations, use 8.84%;
- S corporations, use 1.5%;
- Banks and financial corporations, use 10.84%;
- Financial S corporations, use 3.5%; and
- Exempt trusts, use personal income tax rate Schedule X (single).

Overpayments From Prior Year Returns

The overpayment from a timely filed prior year return is credited as of the first estimate installment due date or the date of payment, whichever is later.

The overpayment from a delinquent filed prior year return is credited as of the first estimate installment due date, the date of payment, or the date the delinquent return was filed, whichever is later.

For more information, refer to federal Rev. Rul. 99-40.

Corporations may pay any estimated tax installment before the due date.

D Underpayment or Late Payment

Generally, an underpayment of estimated tax is the difference between (1) the amount that would be due for each installment of estimated tax if the estimated tax was equal to 100% of the tax shown on the return, prorated to each installment, and (2) the amount actually paid or credited on or before the due date of that installment.

Underpayment or late payment of estimated tax installments will result in an estimate penalty calculated from the due date of each installment until paid, or until the original due date of the tax return, whichever is earlier. Use form FTB 5806, Underpayment of Estimated Tax by Corporations, to determine if an exception to a penalty exists and to figure the penalty.

California does not conform to federal law regarding the application of the underpayment penalty. For federal purposes, the application of the penalty is based on the lesser of prior year or current year tax; while for California purposes, the application of the penalty is based on current year tax only.

E Minimum Franchise Tax

To avoid the imposition of an estimate penalty, a corporation subject to franchise tax must pay at least the minimum franchise tax shown in the chart below whether the corporation is active, inactive, operates at a loss, or files a tax return for a short period.

- Corporations that are subject to franchise tax \$800
- Qualified inactive gold or quicksilver mining corporations \$25

A combined group filing a single tax return must pay at least the minimum franchise tax for each corporation in the group that is subject to franchise tax.

Newly Formed or Qualified Corporations

For the first taxable year, calculate the estimate installments based on annualized current year income to avoid an estimate penalty.

There is no minimum franchise tax for:

- Corporations that are subject only to income tax if they are not "doing business" in California, and are not incorporated or qualified under the laws of California, but derive income from sources within California (get FTB Pub. 1050, Application and Interpretation of Public Law 86-272; FTB Pub. 1060, Guide for Corporations Starting Business in California; or FTB Pub. 1063, Guide for Corporations That May Be Subject to the Provisions of the California Corporation Tax Law, for more information regarding "doing business");
- Credit unions;
- Exempt organizations; and
- Corporations that are not incorporated under the laws of California and whose sole activities in California are engaging in convention and trade show activities for seven or fewer days during a taxable year and that do not derive more than \$10,000 of gross income reportable to California during a taxable year. Get FTB Pub. 1060 for more information.

F Exceptions to the Estimate Penalty

If the estimated tax paid is equal to or greater than the amount defined in General Information D, Underpayment or Late Payment, the FTB will not assess an estimate penalty. If an underpayment exists, the FTB will not assess the estimate penalty if the corporation meets any one of the following exceptions.

Caution: The following exceptions do not apply if the estimated tax installments due are not paid on or before the installment due date.

Worksheet I — Exception A – Prior year's tax

This exception applies if the amount paid or credited on or before the installment due date equals or exceeds the tax shown on the preceding year's return for a 12-month period, prorated to each installment.

Newly formed or qualified corporations

Since the minimum franchise tax is no longer prepaid to the SOS, the prior year's tax exception does not apply for the first taxable year. For the second taxable year, the prior year tax exception does not apply if no tax liability existed in the first taxable year, or the business operated for less than twelve full months.

If the corporation uses the annualized current year income method or the annualized seasonal income method, see Worksheets II, III, and IV.

Line 1 – Taxable income

Enter the amount of taxable income expected for the current taxable year.

Line 7 – Other taxes

R&TC Section 19023 defines tax, for purposes of California estimate payments, to include alternative minimum tax, S corporation taxes from Schedule D and from the excess net passive income tax, the

QSub annual tax, LIFO recapture tax, credit recapture, and the minimum franchise tax. Enter applicable amounts for each payment period.

Line 11 – If a large corporation, see the following instructions.

Large corporations

A large corporation is any corporation, including a predecessor corporation, that had California net income (computed without regard to the net operating loss deduction) of \$1 million or more for any taxable year during the three taxable years immediately preceding the current taxable year.

Large corporations may use this exception for only the first estimated tax installment and must add any reduction in the first estimated tax installment to the second installment.

If the annualized current year income method or annualized seasonal income method is not used for the third or fourth installment, follow the instructions below to figure the amounts to enter on line 11 of Worksheet I.

- If line 8 is smaller than line 9, multiply line 8 (total tax) times the applicable percentage (25%, 50%, 75%, or 100%) shown for each quarter at the top of column (1) through column (4). Enter the result for each quarter on line 11.
- If line 9 is smaller than line 8, determine the amount to enter as follows:
 - (a) Enter 25% of line 9 in column (1) of line 11.
 - (b) Enter 50% of line 8 in column (2) of line 11.
 - (c) Enter 75% of line 8 in column (3) of line 11.
 - (d) Enter 100% of line 8 in column (4) of line 11.

Line 12 – Enter the cumulative payment of estimated tax for this taxable year up to the date of this estimate payment. Include any overpayments from 2001 tax that were credited to 2002 estimated tax.

Worksheet II — Exception B – Annualized current year income

This exception applies if the estimated tax paid on or before the installment due date equals or exceeds 100% of the amount the corporation would owe if its estimated tax was computed on annualized current net income for tax purposes for the months preceding the installment due date.

Line 1 – Annualization periods

Enter the number of months that the corporation is using in the annualization period based on the options listed in the table below. For example, if the corporation elects Option 1, enter the annualization periods 2, 4, 7, and 10 in column (1) through column (4).

Annualization Periods

Installment	1st	2nd	3rd	4th
Standard Option	3	3	6	9
Option 1	2	4	7	10
Option 2	3	5	8	11

Corporations may use the Standard Option or must make an election to use Option 1 or Option 2 and exempt organizations may use Option 1 (the standard option for exempt organizations) or must make an election to use Option 2. The election must be made on or before the due date of the first required installment payment. The corporation must make a timely election to use an expanded option even if it uses another method, such as Exception A, for its first installment. To make a California election, file federal Form 8842, Election To Use Different Annualization Periods for Corporate Estimated Tax, OR if a timely election was made for federal purposes by filing the federal Form 8842, and the corporation is using the same option for state purposes, attach a copy of the federal form to the corporation's tax return when filed. Once made, an election is irrevocable for the taxable year. The corporation should file federal Form 8842 with its first installment voucher. If the corporation must pay its tax liability using EFT, file federal Form 8842

on or before the due date of the first installment payment by mailing to:

FRANCHISE TAX BOARD
PO BOX 942857
SACRAMENTO CA 94257-0531

Line 3 – Annualization amounts

Enter the annualization amounts from the table below for the elected option. For example, if the corporation elects Option 1, enter on line 3 the annualization amounts 6, 3, 1.71429, and 1.2, in column (1) through column (4), respectively.

Annualization Amounts

Option	1st	2nd	3rd	4th
Standard Option	4	4	2	1.33333
Option 1	6	3	1.71429	1.2
Option 2	4	2.4	1.5	1.09091

Line 8 – Other taxes

R&TC Section 19023 defines tax, for purposes of California estimate payments, to include alternative minimum taxes, S corporation taxes from Schedule D and from the excess net passive income tax, the QSub annual tax, LIFO recapture tax, credit recapture, and the minimum franchise tax. Enter applicable amounts for each payment period.

Line 12 – Enter the total amount of cumulative payments of estimated tax for the taxable year up to the due date of the installment. Include any overpayments from 2001 tax that were credited to 2002 estimated tax.

Worksheet III — Exception C – Annualized seasonal income

This exception applies if the estimated tax paid on or before the installment due date equals or exceeds 100% of the amount the corporation would owe if its estimated tax was computed on annualized seasonal net income tax purposes for the months preceding the installment due date. Use Exception C only if the corporation's base period percentage for any six consecutive months of the taxable year equals or exceeds 70%. Refer to the federal instructions for Form 1120-W, Part II, Adjusted Seasonal Installment Method, for an explanation on how to compute the base period percentage.

Line 32 – Other taxes

R&TC Section 19023 defines tax, for purposes of California estimate payments, to include alternative minimum tax, S corporation taxes from Schedule D and from the excess net passive income tax, the QSub annual tax, LIFO recapture tax, credit recapture, and the minimum franchise tax. Enter applicable amounts for each payment period.

Line 34 – Enter the total amount of cumulative payments of estimated tax for the taxable year up to the due date of the installment. Include any overpayments from 2001 tax that were credited to 2002 estimated tax.

G Revised Estimates

Corporations may revise the estimated tax any time during the taxable year. If the corporation revises the estimated tax, compute the amount of each remaining installment (if any) by:

- Subtracting from the revised estimated tax, the total estimated tax previously paid; and
- Dividing the result by the number of installments remaining as of the date the revision is made.

Computation of Estimated Tax

Worksheet I Exception A — Prior Year's Tax

1	Taxable income expected during this taxable year	1	
2	R&TC Section 23802(e) deduction, S corporations only	2	
3	Net income. Subtract line 2 from line 1	3	
4	Tax. Multiply line 3 by the current tax rate	4	
5	Tax credits	5	
6	Subtract line 5 from line 4. (Not less than minimum tax, if applicable.)	6	
7	Other taxes. See instructions	7	
8	Total tax. Add line 6 and line 7	8	
9	Enter the tax shown on the corporation's 2001 tax return	9	
10	Enter the smaller of line 8 or line 9	10	

	(1) 25%	(2) 50%	(3) 75%	(4) 100%
11	(not less than min.)			
12				
13				

Note to large corporations: To meet the exception by paying prior year's tax for the first estimate installment and paying the reduction in the first estimate installment with the second estimate installment, the corporation must have paid the amounts in column (1) and column (2).

Worksheet II Exception B — Annualized Current Year Income

	(1)	(2)	(3)	(4)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10	25%	50%	75%	100%
11				
12				
13				

Worksheet III Exception C — Annualized Seasonal Income

	(1)	(2)	(3)	(4)
<i>(Use this method only if the base period percentage for any six consecutive months is at least 70%. See instructions.)</i>				
14	First 3 months	First 5 months	First 8 months	First 11 months
15				
16	First 4 months	First 6 months	First 9 months	Entire year
17				
18				

Worksheet III Exception C — Annualized Seasonal Income (continued)	(1)	(2)	(3)	(4)
19 Divide the amount in each column on line 14c by the amount in column (4) on line 16c				
20 Add line 17 through line 19				
21 Divide line 20 by 3				
22 a Divide line 15 by line 21				
b R&TC Section 23802(e) deduction, S corporations only				
c Net income. Subtract line 22b from line 22a				
23 Tax. Multiply line 22c by the current tax rate				
24 Divide the amount in column (1) through column (3) on line 16a by the amount in column (4) on line 16a				
25 Divide the amount in column (1) through column (3) on line 16b by the amount in column (4) on line 16b				
26 Divide the amount in column (1) through column (3) on line 16c by the amount in column (4) on line 16c				
27 Add line 24 through line 26				
28 Divide line 27 by 3				
29 Multiply the amount in column (1) through column (3) of line 23 by the amount in the corresponding column of line 28. In column (4), enter the amount from line 23, column (4)				
30 Tax credit for each payment period				
31 Subtract line 30 from line 29. (Not less than minimum tax, if applicable)				
32 Other taxes. See instructions				
33 Total tax. Add line 31 and line 32				
34 Cumulative payments. See instructions				
35 Adjusted seasonal installments. Subtract line 34 from line 33. If zero or less, enter -0-				

Worksheet IV — Required Installments	(1)	(2)	(3)	(4)
36 If only Worksheet II, Exception B or Worksheet III, Exception C are completed enter the amount in each column from line 13 or line 35. If both Worksheet II and Worksheet III are completed, enter the smaller of the amounts in each column from line 13 or line 35				
37 Enter the amount from Worksheet I, line 13				
38 Required installments. Enter the smaller of line 36 or line 37. Enter the required installment amount on the appropriate voucher for each installment payment				

Accounting Period Less Than 12 Months (Short Period) — Fiscal year corporations, adjust dates accordingly.

If taxable year (calendar year) begins:	Number of Installments Due	Percentage of Estimated Tax Due On or Before			
		April 15	June 17	September 16	December 16
January 1 through January 16	4	25%	50%	75%	100%
January 17 through March 16	3		33 1/3%	66 2/3%	100%
March 17 through June 15	2			50%	100%
June 16 through September 15	1				100%
September 16 through December 31	None				